IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.

COMPANY PETITION NO. 674 OF 2007
Connected with
COMPANY APPLICATION NO. 792 OF 2007

In the matter of Scheme of Amalgamation of M/s. Hamish Engineering Industries Pvt.Ltd., (Transferor Company No.1), Klenzaids Aseptic Technologies Pvt. Ltd., (Transferor Company No.2), Klenzaids Micro Environment Systems Pvt. Ltd.,(Transferor Company No 3), Klenzaids Engineers Pvt.Ltd., (Transferor Company No.4), M/s.Polaris Hydro Carbons Pvt. Ltd., (Transferor Company No.5), M/s. Klenzaids Biogenetics Pvt. Ltd., (Transferor Company No.6), and M/s.Lab Equipments Pvt. Ltd., (Transferor Company No.7) with Klenzaids Contamination Controls Pvt. Ltd., (Transferee Company)

M/s. Hamish Engineering Industries Pvt. Ltd., .. Petitioner
(Ist Transferor Company)

WITH

COMPANY PETITION NO. 675 OF 2007
Connected with
COMPANY APPLICATION NO. 793 OF 2007

M/s.Klenzaids Aseptic Technologies Pvt. Ltd., .. Petitioner
(IInd Transferor Company)

WITH

COMPANY PETITION NO. 676 OF 2007
Connected with
COMPANY APPLICATION NO. 794 OF 2007

M/s. Klenzaids Micro Environment Systems Pvt. Ltd. .. Petitioner
(IIIrd Transferor Company)

WITH

COMPANY PETITION NO. 677 OF 2007
Connected with
COMPANY APPLICATION NO. 795 OF 2007

M/s.Klenzaids Engineers Pvt.Ltd... Petitioner
(IVth Transferor Company)

WITH

COMPANY PETITION NO. 678 OF 2007
Connected with
COMPANY APPLICATION NO. 796 OF 2007

M/s.Polaris Hydro Carbons Pvt.Ltd., Petitioner
(Vth Transferor Company)

WITH

COMPANY PETITION NO. 679 OF 2007
Connected with
COMPANY APPLICATION NO. 797 OF 2007

M/s.Klenzaids Biogenetics Pvt.Ltd., Petitioner
(VIth Transferor Company)

WITH

COMPANY PETITION NO. 680 OF 2007
Connected with
COMPANY APPLICATION NO. 798 OF 2007

M/s. Lab Equipments Pvt.Ltd., Petitioner.
(VIIth Transferor Company)

WITH

COMPANY PETITION NO. 681 OF 2007
Connected with
COMPANY APPLICATION NO. 799 OF 2007

M/s.Klenzaids Contamination
Controls Pvt.Ltd. Petitioner
(Transferee Company)

Mr.Rahul K.Hakani, for the Petitioner Companies.
Ms.K.V. Gautam, Dy.Official Liquidator, except CP-681 of 07.
Mr.C.J.Joy with Ms Bharati Mahant with G.C.Mishra, for R.D.in all the matters.

CORAM: D.B.BHOSALE, J.
DATED: 05TH OCTOBER, 2007.

P.C.:

1. Heard learned counsel for the parties.

2. The sanction of the court is sought to a scheme of Amalgamation under sections 391 to 394 of the

Companies Act, 1956. The petitioners have prayed for Amalgamation between seven transferor companies and the transferee company. The transferor companies are : M/s. Hamish Engineering Industries Pvt.Ltd., (for short, "first Transferor Company"), Klenzaids Aseptic Technologies Pvt. Ltd., (for short, "second Transferor Company"), Klenzaids Micro Environment Systems Pvt. Ltd.,(for short, "third Transferor Company"), Klenzaids Engineers Pvt.Ltd., (for short, "fourth Transferor Company"), M/s.Polaris Hydro Carbons Pvt.Ltd., (for short, "fifth Transferor Company"), M/s. Klenzaids Biogenetics Pvt. Ltd., (for short, "sixth Transferor Company") and M/s.Lab Equipments Pvt.Ltd., (for short, "seventh Transferor Company") with Klenzaids Contamination Controls Pvt. Ltd., (for short, "Transferee Company").

3. Counsel appearing on behalf of the Petitioners has stated before the Court that insofar as the Transferor companies are concerned : (i) all the equity shareholders have granted their consents; (ii) the sole secured creditor of the first transferor company has granted its consent; (iii) there are no secured creditors of the remaining transferor companies; (iv) 100% unsecured creditors of fifth, sixth and seventh transferor companies have granted their consents; and (v) the unsecured creditors of the first four transferor companies, majority in number and

3/4th in value, have granted their consents and, in view thereof, convening of meeting of the unsecured creditors and individual notices to them were dispensed with in pursuance of the orders dated 27.7.2007 and 24.8.2007 respectively.

4. Insofar as the Transferee company is concerned, the Court has been informed by the learned counsel that :(i) all the equity shareholders have granted their consents; (ii) the sole secured creditor has granted its consent; and (iii) the unsecured creditors, majority in number and 3/4th in value, have granted their consents and, in view thereof, convening of the meeting of unsecured creditors and individual notices to them were dispensed with in pursuance of the orders dated 27.7.2007 and 24.8.2007 respectively.

5. Upon perusal of the entire material placed on record, the scheme appears to be fair and reasonable and is not violative of any provisions of law and is not contrary to any public policy. None of the parties concerned has come forward to oppose the scheme. Moreover, both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

6. There is no objection to the scheme and since all the requisite statutory compliances have been

fulfilled, all the Company Petitions filed by the transferor companies and the transferee Company are made absolute in terms of prayer clauses (a) and (b).

7. The transferee-company to lodge a copy of the order and the scheme with the concerned Superintendent of Stamps for the purpose of adjudication of stamps duty payable on the same, if any, within 30 days of obtaining a certified and/or an authenticated copy of the order.

8. The Petitioners in all the petitions to pay costs of Rs.2500/- each to the Regional Director and to the Official Liquidator in the Company Petition filed by the transferor-companies. Costs to be paid within four weeks from today.

9. Filing and issuance of drawn up order is dispensed with.

10. All authorities concerned to act on a copy of this order duly authenticated by the Registry.

(D.B.BHOSALE,J.)